

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
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PURDUE PHARMA L.P., <i>et al.</i> ,	:	Case No. 19-23649 (RDD)
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
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**STATEMENT OF FEES AND OUT-OF-POCKET EXPENSES  
OF PJT PARTNERS LP FOR THE PERIOD OF  
OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

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PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of October 1, 2021 through October 31, 2021 (the “Twenty-Second Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

**I. Background**

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”).

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Agreement.

## **II. PJT's Request for Payment of Fees and Expenses**

5. For the Twenty-Second Compensation Period, PJT (a) earned monthly fees in the amount of \$225,000.00, and incurred out-of-pocket expenses in the amount of \$1,331.52, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$181,331.52 (representing 80% of the total amount of monthly fees earned and 100% of the total amount of out-of-pocket expenses incurred by PJT during the Twenty-Second Compensation Period). Although every effort has been made to include all out-of-pocket expenses incurred during the

Twenty-Second Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and processing of such expenses. Accordingly, PJT reserves the right to make further application to this Court for allowance of such out-of-pocket expenses incurred during the Twenty-Second Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned and out-of-pocket expenses incurred by PJT during the Twenty-Second Compensation Period is attached hereto as Appendix A. A summary of the compensation earned and out-of-pocket expenses incurred during the Twenty-Second Compensation Period is outlined below:

<u>Twenty-Second Compensation Period</u>	<u>Monthly Fee</u>	<u>Holdback @ 20%</u>	<u>Out-of-Pocket Expenses</u>	<u>Amount Due</u>
October 1 - 31, 2021	\$225,000.00	(\$45,000.00)	\$1,331.52	<b>\$181,331.52</b>

7. The amount of compensation sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 107.5 hours expended by PJT professionals in providing investment banking services to the Debtors during the Twenty-Second Compensation Period are provided in Appendix B. A summary of the total amount of hours expended by PJT professionals is provided below:

<u>Professional</u>	<u>October 2021</u>
Jamie O'Connell	6.5
Joe Turner	28.0
Tom Melvin	41.0
Jovana Arsic	10.0
Lukas Schwarzmman	22.0
<b>Total Hours</b>	<b><u>107.5</u></b>

### **III. Requested Relief**

8. Pursuant to the Retention Order and the Procedures Order, with respect to PJT's (a) monthly fees in the amount of \$225,000.00, and (b) out-of-pocket expenses in the amount of \$1,331.52, in each case earned or incurred during the Twenty-Second Compensation Period, PJT hereby requests that the Debtors make the following payment to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Subtotal	180,000.00
Out-Of-Pocket Expenses	<u>1,331.52</u>
<b>Total Amount Due</b>	<b><u><u>\$181,331.52</u></u></b>

Dated: November 29, 2021

PJT PARTNERS LP

By: /s/ John James O'Connell III

John James O'Connell III

Partner

280 Park Avenue

New York, NY 10017

(212) 364-7800

## **APPENDIX A**

PJT Partners



November 20, 2021

Jon Lowne  
Purdue Pharma LP  
201 Tresser Boulevard  
Stamford, CT 06901-3431

Monthly Fee for the period of October 1, 2021 through October 31, 2021:	\$	225,000.00
Less: Holdback @ 20%		(45,000.00)

Out-of-pocket expenses processed through October 25, 2021:<sup>(1)</sup>

Meals	\$	20.00	
Research		1,311.52	1,331.52
			<hr/>
<b>Total Amount Due</b>	<b>\$</b>		<b>181,331.52</b>
			<hr/> <hr/>

**Invoice No. 10019422**

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

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**PJT Partners LP**  
Finance Department - 17th Floor  
280 Park Avenue  
New York, NY 10017  
212 364-7800  
PJTUSInvoicing@pjtpartners.com

**Purdue Pharma LP  
Summary of Expenses**

	<b>GL Detail Oct-21</b>	<b>Total Expenses</b>
Employee Meals	\$ 20.00	\$ 20.00
Research - Online Database	1,311.52	1,311.52
<b>Total Expenses</b>	<b>\$ 1,331.52</b>	<b>\$ 1,331.52</b>
	<b>Meals</b>	<b>\$ 20.00</b>
	<b>Research</b>	<b>1,311.52</b>
	<b>Total Expenses</b>	<b>\$ 1,331.52</b>

Purdue Pharma LP  
Detail of Expenses Processed  
Through October 25, 2021  
Invoice No. 10019422

**Employee Meals**

Turner (weeknight working dinner meal)	10/01/21	20.00	
	<b>Subtotal - Employee Meals</b>		<b>\$ 20.00</b>

**Research - Online Database**

South (KLDISCOVERY electronic discovery and data recovery services)	07/01/21 - 07/31/21	1,311.52	
	<b>Subtotal - Research - Online Database</b>		<b>1,311.52</b>
	<b>Total Expenses</b>		<b>\$ 1,331.52</b>





8201 Greensboro Drive, Suite 300  
McLean, VA 22102  
Phone: (952) 937-1107

## INVOICE

### Bill To Customer:

PJT Partners Inc  
Attention: George South  
280 Park Ave FL 15W  
New York, NY 10017-1206  
United States

Invoice Number: P0100197043  
Invoice Date: 08/09/2021  
Service Dates: 07/01/2021 - 07/31/2021  
Customer Number: 8004780  
Job Number: 7508999  
PO Number:  
Matter Reference: PURDUE PHARMA L.P., et al  
Invoice Amount Due: 1,311.52 USD

Account Manager: Drury, Dale

Payment Terms: Net 30 Days

Due Date: 09/08/2021

HOSTING	Quantity	U of M	Rate	Taxable	Ext. Price	Currency
Active Hosting - Relativity	66.28	Units	9.0000	N	596.52	USD
User Access - Relativity	11	Units	65.0000	N	715.00	USD
<b>TOTAL HOSTING</b>					<b>1,311.52</b>	

**Subtotal** 1,311.52  
**Tax** (0.00%) 0.00  
**Invoice Amount Due** 1,311.52 **USD**

### Please Send Remittance to

#### Electronic Payment Instructions:

Bank: Bank of America  
Account Name: KLDiscDiscovery Ontrack, LLC  
Account #: 4427195125  
ACH ABA #: 111000012  
Wire ABA #: 026009593  
SWIFT: BOFAUS3N  
Tax ID: 81-0787151

#### Remittance Address:

KLDiscDiscovery Ontrack, LLC  
PO BOX 845823  
Dallas, TX 75284-5823

**All invoice and payment inquiries should be sent to [KLD.Support@KLDiscDiscovery.com](mailto:KLD.Support@KLDiscDiscovery.com), which is our preferred method. To speak with a KLD representative, please call (952) 937-1107. LDiscovery, LDiscovery TX, and Kroll Ontrack ediscovery solutions are now brought to you by KLDiscDiscovery Ontrack dba KLDiscDiscovery**

## **APPENDIX B**

**PJT PARTNERS LP**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

Professional	Title	Hours
Jamie O'Connell	Partner	6.5
Joe Turner	Managing Director	28.0
Tom Melvin	Vice President	41.0
Jovana Arsic	Associate	10.0
Lukas Schwarzmann	Analyst	<u>22.0</u>
	<b>Total</b>	<b><u><u>107.5</u></u></b>

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Explanation</b>
Jamie O'Connell	10/05/21	0.5	Dialed into Special Committee meeting
Jamie O'Connell	10/06/21	3.0	Dialed into Board of Directors meeting
Jamie O'Connell	10/07/21	0.5	Weekly update call with management and advisors
Jamie O'Connell	10/18/21	0.5	Call with J. Turner regarding business matter
Jamie O'Connell	10/19/21	1.0	Dialed into Board of Directors meeting
Jamie O'Connell	10/21/21	0.5	Weekly update call with management and advisors
Jamie O'Connell	10/26/21	0.5	Review and comment on draft fee statement
		<u><b>6.5</b></u>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

Professional	Date	Hours	Explanation
Joe Turner	10/04/21	0.5	Review materials from Company management related to upcoming meetings
Joe Turner	10/04/21	0.5	Review request from AlixPartners
Joe Turner	10/05/21	1.0	Dialed into Special Committee meeting
Joe Turner	10/06/21	5.0	Dialed into Board meeting (inc. prep time)
Joe Turner	10/07/21	1.0	Weekly call with debtor advisors and Company management
Joe Turner	10/07/21	0.5	Review draft materials from DPW
Joe Turner	10/12/21	2.0	Dialed into scheduling conference
Joe Turner	10/14/21	3.0	Dialed into court hearing
Joe Turner	10/14/21	1.0	Weekly call with debtor advisors and Company management
Joe Turner	10/18/21	0.5	Review request from Company management
Joe Turner	10/18/21	1.0	Update call with Company regarding certain assets
Joe Turner	10/18/21	1.0	Review response to request from Company management
Joe Turner	10/19/21	1.0	Dialed into Board meeting
Joe Turner	10/19/21	0.5	Review response to request from Company management
Joe Turner	10/21/21	1.0	Weekly call with debtor advisors and Company management
Joe Turner	10/21/21	0.5	Review request for data from Company Management
Joe Turner	10/22/21	1.0	E-mail and phone correspondence with internal team regarding certain diligence items
Joe Turner	10/25/21	1.0	Review of certain diligence responses
Joe Turner	10/26/21	1.0	Review request for data from DPW
Joe Turner	10/28/21	1.0	Weekly call with debtor advisors and Company management
Joe Turner	10/28/21	1.5	Review of materials provided by DPW
Joe Turner	10/28/21	0.5	Update call with Company regarding certain assets
Joe Turner	10/29/21	1.5	Review of materials prepared by Company management in preparation for upcoming meetings
Joe Turner	10/29/21	0.5	E-mail correspondence with DPW and AlixPartners related to request from DPW
		<b>28.0</b>	

**PJT PARTNERS LP****HOURLY DETAILS FOR THE PERIOD OF  
OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Explanation</b>
Thomas Melvin	10/04/21	1.0	Review materials from Company management related to upcoming meetings
Thomas Melvin	10/04/21	0.5	Review request from AlixPartners
Thomas Melvin	10/04/21	0.5	E-mail correspondence with AlixPartners regarding requested analysis
Thomas Melvin	10/05/21	1.0	Dialed into Special Committee meeting
Thomas Melvin	10/06/21	2.0	Dialed into Board meeting
Thomas Melvin	10/06/21	0.5	Prepare and review agenda for weekly call
Thomas Melvin	10/07/21	1.0	Weekly call with debtor advisors and Company management
Thomas Melvin	10/07/21	0.5	Review draft materials from DPW
Thomas Melvin	10/12/21	2.0	Dialed into scheduling conference
Thomas Melvin	10/14/21	3.0	Dialed into court hearing
Thomas Melvin	10/14/21	1.0	Weekly call with debtor advisors and Company management
Thomas Melvin	10/18/21	1.0	Review request from Company management
Thomas Melvin	10/18/21	1.5	Review response to request from Company management
Thomas Melvin	10/19/21	1.0	Dialed into Board meeting
Thomas Melvin	10/19/21	1.0	Review request from Company management
Thomas Melvin	10/19/21	1.0	Review response to request from Company management
Thomas Melvin	10/20/21	1.0	Prepare and review agenda for weekly call
Thomas Melvin	10/20/21	1.0	E-mail and phone correspondence with internal team and AlixPartners regarding upcoming meeting
Thomas Melvin	10/21/21	1.0	Weekly call with debtor advisors and Company management
Thomas Melvin	10/21/21	0.5	Review request for data from Company Management
Thomas Melvin	10/21/21	1.5	Identify, updated and provide details requested by Company management
Thomas Melvin	10/22/21	1.0	Internal discussions with team regarding data tracking analysis
Thomas Melvin	10/22/21	1.0	E-mail and phone correspondence with internal team regarding requested materials
Thomas Melvin	10/25/21	2.5	Preparation and review of requested documentation
Thomas Melvin	10/26/21	1.0	Review request for data from DPW
Thomas Melvin	10/26/21	0.5	E-mail correspondence with AlixPartners and DPW regarding DPW request
Thomas Melvin	10/27/21	2.0	Aggregation of filed details for process documentation
Thomas Melvin	10/28/21	1.0	Weekly call with debtor advisors and Company management
Thomas Melvin	10/28/21	0.5	Review weekly agenda from AlixPartners
Thomas Melvin	10/28/21	3.0	E-mail correspondence with DPW and AlixPartners and research related to future emergence
Thomas Melvin	10/28/21	1.5	Review of materials provided by DPW
Thomas Melvin	10/28/21	1.5	Review of materials provided by Company management related to insurance

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

Professional	Date	Hours	Explanation
Thomas Melvin	10/29/21	1.5	Review of materials prepared by Company management in preparation for upcoming meetings
Thomas Melvin	10/29/21	0.5	E-mail correspondence with DPW and AlixPartners related to request from DPW
		<u>41.0</u>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Explanation</b>
Jovana Arsic	10/07/21	1.0	Weekly call with debtor advisors and Company management
Jovana Arsic	10/12/21	2.0	Dialed into scheduling conference
Jovana Arsic	10/14/21	2.0	Dialed into court hearing
Jovana Arsic	10/14/21	1.0	Weekly call with debtor advisors and Company management
Jovana Arsic	10/18/21	1.0	Review response to request from Company management
Jovana Arsic	10/19/21	1.0	Review response to request from Company management
Jovana Arsic	10/21/21	1.0	Weekly call with debtor advisors and Company management
Jovana Arsic	10/28/21	1.0	Weekly call with debtor advisors and Company management
		<b>10.0</b>	



**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

Professional	Date	Hours	Explanation
Lukas Schwarzmnn	10/07/21	1.0	Biweekly call
Lukas Schwarzmnn	10/14/21	1.0	Biweekly call
Lukas Schwarzmnn	10/18/21	4.0	Financial Analysis
Lukas Schwarzmnn	10/19/21	4.0	Financial Analysis
Lukas Schwarzmnn	10/20/21	3.0	Financial Analysis
Lukas Schwarzmnn	10/21/21	1.0	Biweekly call
Lukas Schwarzmnn	10/22/21	2.0	Financial Analysis
Lukas Schwarzmnn	10/28/21	3.0	Financial Analysis
Lukas Schwarzmnn	10/28/21	1.0	Biweekly call
Lukas Schwarzmnn	10/29/21	2.0	Financial Analysis
		<b>22.0</b>	